

Department of Finance <p style="text-align: center;">STATE OF CALIFORNIA MANUAL OF STATE FUNDS</p>		Fund: 8051 PAGE 1 Renumbered From:
<u>Legal Title</u> Cash for College Fund		
<u>Legal Citation/Authority</u> Chapter 179, Statutes of 2008 (SB 1498) Education Code section 69551(e)(1)		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds		<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Trust and Agency Funds- Non-Federal
<u>Purpose</u> Increasing the number of students who successfully complete the financial aid process and enroll in college.		
<u>Administering Agency/Organization Code</u> Student Aid Commission/Org 6980		
<u>Major Revenue Source</u> Voluntary contribution or donations in cash. Additional funds may be appropriated in the annual Budget Act.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code section 16346, in the absence of language that identifies a successor fund, any balance remaining in this fund upon abolishment, shall be transferred to the General Fund.		
<u>Appropriation Authority</u> Notwithstanding Section Government Code section 13340, moneys in the fund from voluntary contributions or donations are hereby continuously appropriated to the commission without regard to fiscal year for the purposes enumerated in this article.		
<u>State Appropriations Limit</u> Always Excluded – Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source is derived from a Trust and Agency Fund.		
<u>Comments/Historical Information</u> Chapter 741, Statutes of 2007 (AB 1540) created this fund. The fund shall be credited with all investment income earned by moneys in the fund. Pursuant to the Governor’s Reorganization Plan 2, the Administering Agency’s Organization Code changed from Org 7980 to Org 6980, effective July 1, 2013.		